TREASURY FINANCING REQUIREMENTS
October - December 1979

**Uses**
- Redemptions of Special Issues
- Coupon Maturities
- Savings Bonds
- Cash Deficit

**Sources**
- Gov't Account Sales
- Coupon Refundings
- Foreign Nonmarketables
- Net Market Borrowing
- Decrease in Cash Balance

\( \text{Uses} \) includes maturing marketable securities of $\frac{1}{4} \text{ billion.}
TREASURY FINANCING REQUIREMENTS
January - March 1980^v

**Uses**
- Redemptions of Special Issues
- Coupon Maturities
- Nonmarketables: Savings Bonds
- State & Local
- Cash Deficit

**Sources**
- Gov't Account Sales
- Coupon Refundings
- Foreign Nonmarketables
- Net Market Borrowing
- Decrease in Cash Balance

^v Assumes $8 Billion March 31, 1980 Cash Balance.
TREASURY NET MARKET BORROWING

Calendar Year Quarters

$Bil.

1/ Excludes Federal Reserve and Government Account Transactions.
TREASURY MARKET BORROWING

Calender Year Quarters

Net Borrowing

Coupon Refunding

Excludes Federal Reserve and Government Account Transactions.

Office of the Secretary of the Treasury
Office of Government Financing

January 29, 1980
TREASURY NET BORROWING FROM NONMARKETABLE ISSUES

$Bil.

- Savings Bonds & Other
- State & Local Series
- Foreign Nonmarketables


Office of the Secretary of the Treasury
Office of Government Financing
January 29, 1980
<table>
<thead>
<tr>
<th>Year I</th>
<th>Q I</th>
<th>Q II</th>
<th>Q III</th>
<th>Q IV</th>
<th>Year I</th>
<th>Q I</th>
<th>Q II</th>
<th>Q III</th>
<th>Q IV</th>
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<tbody>
<tr>
<td>1975</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1976</td>
<td>4.9</td>
<td>1.6</td>
<td>1.6</td>
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<tr>
<td>1976</td>
<td>6.2</td>
<td>1.6</td>
<td>1.6</td>
<td>1.0</td>
<td>1977</td>
<td>7.7</td>
<td>6.6</td>
<td>3.2</td>
<td>3.5</td>
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<td>1977</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1978</td>
<td>14.9</td>
<td>14.1</td>
<td>1.4</td>
<td>1.0</td>
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<td>1978</td>
<td></td>
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<td></td>
<td></td>
<td>1979</td>
<td>17.0</td>
<td>6.1</td>
<td>-5.0</td>
<td>-5.0</td>
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<td>1979</td>
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</table>

F.R.B. Purchases of marketable issues as agents for foreign and international monetary authorities for new cash.

Partly estimated.
PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT
BY MATURITY

As of December 31

Office of the Secretary of the Treasury
Office of Government Financing
January 29, 1980-11
SHORT TERM INTEREST RATES
Weekly Averages

Office of the Secretary of the Treasury
Office of Government Financing

Week ending January 23, 1980
INTERMEDIATE AND LONG MARKET RATES

Weekly Averages

- New Conventional Mortgages
- New Aa Corporates
- Treasury 7-Year
- Treasury 10-Year
- Treasury 20-Year
- Municipal Bonds
  New 20-Year

Week ending January 23, 1980

Monthly figures - weekly data not available.

Office of the Secretary of the Treasury
Office of Government Financing

January 29, 1980-6
MARKET YIELDS ON GOVERNMENTS

Bid Yields

Years to Maturity

Office of the Secretary of the Treasury
Office of Government Financing

October 5, 1979

October 23, 1979

January 25, 1980

October 23, 1979

January 25, 1980

October 23, 1979

January 25, 1980
NEW MONEY FROM NONCOMPETITIVE BIDS IN TREASURY BILL AUCTIONS AND AVERAGE AUCTION YIELDS

1974

1979

New Money is the difference between noncompetitive bids on the new issues and maturing bills previously bid noncompetitively.

Office of the Secretary of the Treasury
Office of Government Financing

January 29, 1980
NEW MONEY FROM NONCOMPETITIVE BIDS IN TreaSury BILl AUCTIONS AND AVERAGE AUCTION YIELDS

Average Auction Yields

- 6 Month Bill
- 3 Month Bill

New Money

- 6 Months
- 3 Months

1/ Discount basis.
2/ New money is the difference between noncompetitive bids on the new issues and maturing bills previously bid noncompetitively.
TRADING VOLUME AND OPEN INTEREST IN 90 DAY TREASURY BILL FUTURES CONTRACTS

Open Interest

TRADING VOLUME

Contracts traded on the International Monetary Market (IMM)

Office of the Secretary of the Treasury
Office of Government Financing

January 29, 1980
DELIVERABLE BILLS AND DELIVERIES ON 90 DAY TREASURY BILL FUTURES CONTRACTS*1

Estimated Deliverable Supply2

Deliveries

1/ Contracts traded on the International Monetary Market (IMM)

2/ Consists of the amount of accepted competitive tenders for the new 3 month bill and the 6 month bill issued 3 months earlier.
# Ownership of Maturing Coupon Issues

**February - June 1980**

(In Millions of Dollars)

<table>
<thead>
<tr>
<th>Maturing Issues</th>
<th>Total Privately Held</th>
<th>Commercial Banks</th>
<th>Savings Institutions</th>
<th>State &amp; Local General Funds</th>
<th>Corporations</th>
<th>Other Private Domestic Holders</th>
<th>Foreign</th>
</tr>
</thead>
<tbody>
<tr>
<td>4% Bd. 2-15-80</td>
<td>1,547</td>
<td>100</td>
<td>238</td>
<td>271</td>
<td>205</td>
<td>400</td>
<td>333</td>
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<tr>
<td>6 1/2% Nt. 2-15-80</td>
<td>3,096</td>
<td>1,175</td>
<td>65</td>
<td>263</td>
<td>210</td>
<td>410</td>
<td>349</td>
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<tr>
<td>7 5/8% Nt. 2-29-80</td>
<td>3,373</td>
<td>1,111</td>
<td>30</td>
<td>348</td>
<td>292</td>
<td>150</td>
<td>598</td>
</tr>
<tr>
<td>7 1/2% Nt. 3-31-80</td>
<td>5,248</td>
<td>1,666</td>
<td>43</td>
<td>624</td>
<td>217</td>
<td>332</td>
<td>1,087</td>
</tr>
<tr>
<td>7 3/4% Nt. 4-30-80</td>
<td>2,722</td>
<td>1,104</td>
<td>1</td>
<td>216</td>
<td>107</td>
<td>64</td>
<td>476</td>
</tr>
<tr>
<td>6 7/8% Nt. 5-15-80</td>
<td>1,707</td>
<td>596</td>
<td>8</td>
<td>200</td>
<td>102</td>
<td>94</td>
<td>669</td>
</tr>
<tr>
<td>8% Nt. 5-31-80</td>
<td>2,921</td>
<td>593</td>
<td>14</td>
<td>161</td>
<td>133</td>
<td>66</td>
<td>1,170</td>
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<tr>
<td>7 5/8% Nt. 6-30-80</td>
<td>1,859</td>
<td>718</td>
<td>11</td>
<td>295</td>
<td>97</td>
<td>2</td>
<td>298</td>
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<tr>
<td>8 1/4% Nt. 6-30-80</td>
<td>3,515</td>
<td>661</td>
<td>16</td>
<td>214</td>
<td>267</td>
<td>72</td>
<td>1,107</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>25,988</strong></td>
<td><strong>7,724</strong></td>
<td><strong>426</strong></td>
<td><strong>2,592</strong></td>
<td><strong>1,630</strong></td>
<td><strong>1,590</strong></td>
<td><strong>6,087</strong></td>
</tr>
</tbody>
</table>

1/ Amounts for investor classes are based on the November 1979 Treasury Ownership Survey.

2/ Includes State and local pension funds and life insurance companies.

3/ Includes casualty and liability insurance companies, mutual savings banks, savings and loan associations, and corporate pension trust funds.

Office of the Secretary of the Treasury
Office of Government Financing
TREASURY MARKETABLE MATURITIES
Privately Held, Excluding Bills and Exchange Notes

Office of the Secretary of the Treasury
Office of Government Financing

Securities issued prior to 1978
New issues calendar year 1978
Issued or announced through January 25, 1980

January 29, 1980-14
NET NEW MONEY IN AGENCY FINANCE, QUARTERLY
Privately Held

$Bil
FNMA
FCA

$Bil

I II III IV I II III IV I II III IV I II III IV I II III IV

* Less than $50 million.

1/ Includes FHLB discount notes, bonds, and FHLMC certificates, mortgage-backed bonds, and mortgage participation certificates.

January 29, 1980 22
NET FEDERAL AND FEDERALLY-ASSISTED BORROWING FROM THE PUBLIC

Guaranteed Debt

Sponsored Agency\(^1/\)

Federal\(^2/\)

- January 1980 Budget estimates.
\(^1/\) Includes FNMA and FHLB and Farm Credit Systems.
\(^2/\) Includes Treasury debt and minor amounts of debt of other Federally-owned agencies.
\(^3/\) Federal Financing Bank borrowing from the Treasury.